

KNOW ALL BY THESE PRESENTS

that we, CLARENCE H. MITCHELL and ELSIE M. MITCHELL, husband and wife, of Amherst, Hampshire County, Massachusetts, in consideration of ONE HUNDRED NINETEEN THOUSAND NINE HUNDRED (119,900.00) DOLLARS, grant to FREDERICK STEINWAY, of 197 Amity Street, Amherst, MA 01002, or his successors, as Trustee of the FRED STEINWAY REALTY TRUST, a copy of which is recorded herewith, with QUITCLAIM COVENANTS, the land in Amherst, Hampshire County, Massachusetts, with the buildings thereon, situated on the north side of Strong Street, bounded and described as follows:

Southerly by Strong Street, 100 feet; westerly by land now or formerly of one Rogers, 200 feet; northerly by land now or formerly of Hart, 100 feet; easterly by land now or formerly of Victor L. Tidlund, 200 feet; all corners are marked by iron pipes.

Being the same premises described in deed from Victor L. Tidlund, Administrator of the Estate of Helen A. Tidlund to Clarence H. Mitchell and Elsie M. Mitchell, dated April 23, 1962, recorded in Hampshire County Registry of Deeds, Book 1376, Page 198.

WITNESS our hands and seals this 25th day of April, 1996

Robert W. Robbins

Clarence H. Mitchell
Clarence H. Mitchell

Robert W. Robbins

Elsie M. Mitchell
Elsie M. Mitchell

COMMONWEALTH OF MASSACHUSETTS

Hampshire, ss.

April 25, 1996

Then personally appeared the above named Clarence H. Mitchell and Elsie M. Mitchell and acknowledged the foregoing instrument to be their free act and deed, before me,

Robert W. Robbins
Notary Public

My commission expires: June 20, 1997

DEEDS REG 13
HAMPSHIRE

04/25/96

CANCELLED

TAX 546.74
CHCK 546.74

94594506 11:19
EXCISE TAX

ATTEST: HAMPSHIRE, Marianne L. Donohue, REGISTER
MARIANNE L. DONOHUE

Doc: 960008665 OR /4869/0096 04/25/1996 11:15

DECLARATION OF TRUST
ESTABLISHING THE
FRED STEINWAY REALTY TRUST

This Declaration of Trust is made by FREDERICK STEINWAY, of 197 Amity Street, Amherst, Massachusetts, as "Settlor" and "Trustee."

The undersigned Trustee hereby declares that any and all property and interest in property that may be acquired hereunder ("the Trust Estate") shall be held in trust for the sole benefit of the beneficiaries for the time being hereunder, upon the terms herein set forth. The term "Trustee" wherever used herein shall mean the Trustee or Trustees named herein and such person or persons who hereafter are serving as Trustee or Trustees hereunder, collectively or singularly as the context requires. The rights, powers, authority and privileges granted hereunder to the Trustee shall be exercised by such person or persons subject to the provisions hereof.

1. The Trust hereby established shall be designated and known as the "FRED STEINWAY REALTY TRUST." The term "beneficiaries" wherever used herein shall mean the beneficiary or beneficiaries listed in the Schedule of Beneficial Interests this day executed by the Settlor and filed with the Trustee, or in the revised Schedule of Beneficial Interests, if any, from time to time executed and filed with the Trustee, together with said beneficiaries' executors, administrators, successors and

assigns. The entire beneficial interest of this Trust shall be vested in the beneficiaries. The Trustee shall not be affected by any assignment or transfer of any beneficial interest until receipt by the Trustee of notice that such assignment or transfer has in fact been made and a revised Schedule of Beneficial Interests shall have been duly executed and filed with the Trustee. Any Trustee may without impropriety become a beneficiary hereunder and exercise all rights of a beneficiary with the same effect as though he were not a Trustee.

2. The purpose for which this Trust is formed and the function to be carried on by the Trustee are limited to holding record legal title of the Trust Estate for the benefit of the beneficiaries. The Trust shall not engage in any function other than the holding of record legal title to the Trust Estate, and such functions as are necessarily incidental thereto, and is intended to be merely a nominee trust, so-called, for federal and state income tax purposes.

3. The Trustee shall hold the principal of this Trust and receive the income therefrom for the benefit of the beneficiaries and shall pay over any income when received to the beneficiaries in proportion to their respective interests.

4. Except as expressly provided in this instrument, the Trustee shall have no power to deal in or with the Trust Estate except as directed by all of the beneficiaries. When, as, if and to the extent specifically so directed by the beneficiaries (and as to such direction a certificate of the Trustee delivered

pursuant to Section 9 hereof shall be conclusive), the Trustee shall buy, sell, convey, assign, mortgage or otherwise dispose of all or any part of the Trust Estate and as lessor or as lessee execute and deliver leases and subleases, and borrow money and execute and deliver notes or other evidence of such borrowing, and grant or acquire rights or easements and enter into agreements or arrangements with respect to the Trust Estate, and direct any person or persons, acting singly or together with others and whether or not serving as Trustee hereunder to sign checks, drafts, notes, bills of exchange, acceptances, undertakings and other instruments or orders for payment, transfer or withdrawal of money for whatever purpose and to whomsoever payable including those drawn to the individual order of a signer, and all waivers of demand, protest, notice of protest or dishonor of any check, note, bill, draft or other instrument made, drawn or endorsed in the name of the Trust. Any and all instruments executed pursuant to such directions may create obligations extending beyond the date of any possible termination of the Trust. Notwithstanding any provisions contained herein, no Trustee shall be required to take any action that will, in the opinion of such Trustee, involve him in any personal liability unless first indemnified to his satisfaction. Any person dealing with the Trustee shall be fully protected in accordance with the provisions of Section 9 hereof.

5. The Trust may be terminated at any time by the beneficiaries, or any one or more of them, by notice in writing

to the Trustees, but such termination shall only be effective when a certificate thereof signed and acknowledged by a Trustee hereunder shall be recorded with the Registry of Deeds; and the Trust shall terminate in any event sixty (60) years from the date hereof. In case of any termination, the Trustee shall transfer and convey the specific assets constituting the Trust Estate, subject to any leases, mortgages, contracts or other encumbrances on the Trust Estate then existing, to the beneficiaries as tenants in common in proportion to their respective interests hereunder.

6. This Declaration of Trust may be amended from time to time by an instrument in writing signed by all of the beneficiaries, delivered to the Trustee and acknowledged by one or more of the Trustees or beneficiaries, provided in each case that the instrument of amendment or a certificate by any Trustee setting forth the terms of such amendment shall be recorded with the Registry of Deeds. No such amendment shall, without the written consent of the Trustee, increase the liability or duties of the Trustee from that provided herein. The amendment shall be effective when the instrument of amendment or Trustee's certificate thereof is recorded with the Registry of Deeds.

7. Any Trustee hereunder may resign by written instrument signed and acknowledged by such Trustee and recorded with the Registry of Deeds. If FREDERICK STEINWAY is unwilling or unable or ceases to act as Trustee, MARY K. STEINWAY, of said Amherst, shall serve as successor Trustee, or if she is also unwilling or

unable or ceases to act as Trustee, the Settlor's son ROBERT C. STEINWAY, of Boulder, Colorado, shall serve as successor Trustee. If all of the above-named persons are unwilling or unable or cease to serve as Trustee, the Settlor's son CHRISTIAN T. STEINWAY, of Dallas, Texas, shall serve as successor Trustee. Any such succession of Trustees shall be evidenced by a certificate of any Trustee and the acceptance in writing by the succeeding Trustee recorded with the Registry of Deeds. Succeeding or additional Trustees may be appointed or any Trustee removed by an instrument or instruments in writing signed by all of the beneficiaries, provided in each case that such instrument or instruments or a certificate by any Trustee naming the Trustee or Trustees appointed or removed, and in the case of any appointment the acceptance in writing by the Trustee or Trustees appointed, shall be recorded with the Registry of Deeds. Upon the appointment of any succeeding Trustee, the title to the Trust Estate shall thereupon and without the necessity of any conveyance be vested in said succeeding Trustee jointly with the remaining Trustee or Trustees, if any. Each succeeding Trustee shall have all the rights, powers, authority and privileges as if named as an original Trustee hereunder. No Trustee shall be required to furnish bond.

8. No Trustee hereunder shall be liable for any error of judgment nor for any loss arising out of any act or omission done in good faith but shall be responsible only for his own willful breach of trust. No Trustee shall be liable for error of

judgment nor for any loss arising out of any act or omission done by any other trustee or by any person employed by the Trustee, nor any bank, trust company, broker or other person with whom or into whose hands any monies or other property may be deposited, nor for any defect in title of any property acquired. The Trustee shall be entitled to indemnification from the assets of the trust against any liability incurred in the execution of the terms and provisions hereof other than as a result of his own willful breach of trust.

9. No license of court shall be requisite to the validity of any transaction entered into by the Trustee. No purchaser, transferee, pledgee, mortgagee or other lender shall be under any liability to see to the application of the purchase money or of any money or property loaned or delivered to any Trustee or to see that the terms and conditions of this Trust have been complied with. Every agreement, lease, deed, mortgage, note, or other instrument or document executed or action taken by the Trustee (as the identity of the Trustee is shown in the records at the Registry of Deeds) shall be conclusive evidence in favor of every person relying thereon or claiming thereunder that at the time of delivery thereof or of the taking of such action this Trust was in full force and effect, that the execution and delivery thereof or taking of such action was duly authorized, empowered and directed by the beneficiaries, and that such instrument or document or action taken is valid, binding, effective and legally enforceable. Any person dealing with the

Trust Estate or the Trustee may always rely without further inquiry on the acts of the Trustee and on a certificate signed by any Trustee as to the identity of the Trustee or the beneficiaries hereunder, as to the authority of the Trustee to act or as to the existence or non-existence of any fact or facts that constitute conditions precedent to acts by the Trustee or that are in any other manner germane to the affairs of the Trust.

10. The term "Registry of Deeds" as used herein shall mean the Hampshire County Registry of Deeds; provided that if this Declaration of Trust is recorded or filed for registration in any other public office within or without the Commonwealth of Massachusetts, any person dealing with portions or all of the Trust Estate as to which documents or instruments are recorded or filed for registration in such other public office in order to constitute notice to persons not parties thereto may rely on the state of the record with respect to this Trust in such other public office, and with respect to such portions or all of the Trust Estate the term "Registry of Deeds" as used herein shall mean such other public office.

11. Except to the extent provided in Section 8, no act or omission of the Trustee, and no instrument executed by the Trustee, or any of them, shall create or impose on the Trustees any personal liability. The trust estate shall be directly liable for the payment or satisfaction of all obligations and liabilities incurred by the Trustee and agents of the trust within the scope of their authority. Although the Trustee, as

Trustee, may be made a party to any suit or proceeding to enforce any such obligation or liability, he shall not on account thereof be held to any personal liability therein but shall be a party only insofar as is necessary to enable such obligation or liability to be enforced against the Trust Estate. No beneficiary, Trustee or agent of this Trust shall be held to any personal liability whatsoever, in tort, contract or otherwise, in connection with the affairs of this Trust, save only that arising from his own willful misconduct, knowingly and intentionally committed, and all persons shall look solely to the Trust Estate for satisfaction of claims of any nature arising in connection with the affairs of this trust. With respect to all agreements, obligation, instruments and actions in regard to the affairs of this trust, the Trustee, as such Trustee, and not individually, and not the beneficiaries or agents, shall be the principals and entitled as such to enforce the same, collect damages and take all other action. All such agreements, obligations and instruments shall refer to this Declaration of Trust. Failure to comply with the provisions of this Section shall, however, in no event render any Trustee, beneficiary or agent personally liable to this trust or its beneficiaries.

12. The interest of a beneficiary hereunder may be assigned in whole or in part, at any time and from time to time, by an instrument in writing, signed and acknowledged by such beneficiary and delivered to the Trustee. Upon receipt of such an instrument, the Trustee shall prepare and execute a new

Schedule of Beneficial Interest, reflecting such assignment, and the beneficiaries shown on such new Schedule of Beneficial Interests shall become the beneficiaries for all purposes of the trust created hereby.

13. This Declaration of Trust is executed and established within and under the laws of the Commonwealth of Massachusetts, and the validity and effect hereof shall be governed by the laws of the Commonwealth of Massachusetts.

Executed in duplicate as a sealed instrument this

April 25, 1996.

[Signature]

Frederick Steinway
Frederick Steinway

COMMONWEALTH OF MASSACHUSETTS

Hampshire, ss.

April 25, 1996

Then personally appeared the above-named Frederick Steinway and acknowledged the foregoing Declaration of Trust to be his free act and deed, before me.

[Signature]

Notary Public
My comm expires: _____

WILLIAM E. HART
My Commission Expires July 8, 1999

ATTEST: HAMPSHIRE, Marianne L. Donohue, REGISTER
MARIANNE L. DONOHUE